

SENATE BILL No. 444

DIGEST OF INTRODUCED BILL

Citations Affected: IC 6-3-2-4.

Synopsis: Military income tax deduction. Provides an income tax deduction for all income, including retirement or survivor's benefits, derived from service in the armed forces in Afghanistan or Iraq, for taxable years beginning after December 31, 2002, and ending before January 1, 2008.

Effective: January 1, 2003 (retroactive).

Mrvan

January 12, 2004, read first time and referred to Committee on Finance.

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Introduced

Second Regular Session 113th General Assembly (2004)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2003 Regular Session of the General Assembly.

SENATE BILL No. 444

A BILL FOR AN ACT to amend the Indiana Code concerning taxation.

Be it enacted by the General Assembly of the State of Indiana:

- 1 SECTION 1. IC 6-3-2-4 IS AMENDED TO READ AS FOLLOWS
2 [EFFECTIVE JANUARY 1, 2003 (RETROACTIVE)]: Sec. 4. **(a)** Each
3 taxable year, an individual, or the individual's surviving spouse, is
4 entitled to an adjusted gross income tax deduction for the first two
5 thousand dollars (\$2,000) of income, including retirement or survivor's
6 benefits, received during the taxable year by the individual, or the
7 individual's surviving spouse, for the individual's service in an active
8 or reserve component of the armed forces of the United States,
9 including the army, navy, air force, coast guard, marine corps,
10 merchant marine, Indiana army national guard, or Indiana air national
11 guard. However, a person who is less than sixty (60) years of age on the
12 last day of the person's taxable year, is not, for that taxable year,
13 entitled to a deduction under this section for retirement or survivor's
14 benefits.
15 **(b) This subsection applies to taxable years beginning after**
16 **December 31, 2002, and ending before January 1, 2008. Each**
17 **taxable year, an individual or the individual's surviving spouse is**

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1 entitled to an adjusted gross income deduction in an amount equal
2 to the amount of income, including retirement or survivor's
3 benefits, that exceeds two thousand dollars (\$2,000) received
4 during the taxable year by the individual or the individual's
5 surviving spouse, for the individual's service in Afghanistan or
6 Iraq in an active or a reserve component of the armed forces of the
7 United States, including the army, navy, air force, coast guard,
8 marine corps, merchant marine, Indiana army national guard, or
9 Indiana air national guard. A deduction under this subsection is in
10 addition to a deduction under subsection (a).

11 SECTION 2. An emergency is declared for this act.

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